

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014  
(UNAUDITED)**

POPULATION LAST CENSUS: 5,830  
NET VALUATION TAXABLE 2014: \$1,784,775,577  
MUNICODE 0268

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2015  
MUNICIPALITIES - FEBRUARY 10, 2015**

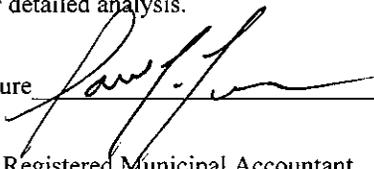
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Woodcliff Lake, County of Bergen

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.  
DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature   
Title: Registered Municipal Accountant

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Harold E. Laufeld III, am the Chief Financial Officer, License #386 of the Borough of Woodcliff Lake, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature:   
Title: Chief Financial Officer  
Address: 188 Pascack Road, Woodcliff Lake  
Phone Number: (201) 391-4977  
Fax Number: (201) 391-8830

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

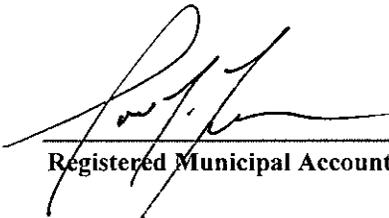
**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

**Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)**

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Woodcliff Lake as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Fax (201) 791-3035

Certified by me

this 10<sup>th</sup> day of February, 2014

**UNIFORM CONSTRUCTION CODE CERTIFICATION  
BY CONSTRUCTION CODE OFFICIAL**

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The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2014 as required under N.J.A.C. 5:23-4.17.

Printed name: CANIO N. SALUZZI

Signature: 

Certificate #: 005698

Date: 2/12/15

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY  
CHIEF FINANCIAL OFFICER

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

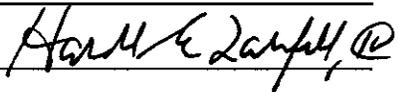
CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%.
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 2015.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Woodcliff Lake

Chief Financial Officer: Harold E. Laufeld, III

Signature: 

Certificate #: 0-0386

Date: FEB 12, 2015

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet Item (s) # \_\_\_\_\_ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: \_\_\_\_\_

Chief Financial Officer: \_\_\_\_\_

Signature: \_\_\_\_\_

Certificate#: \_\_\_\_\_

Date: \_\_\_\_\_



# IMPORTANT!

## READ INSTRUCTIONS

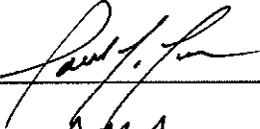
The following certification is to be used ONLY in the event there is NO municipally operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

### CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Woodcliff Lake, County of Bergen during the year 2014 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name:   
Title: EMA

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant).

#### NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

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### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on \_\_\_\_\_, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$\_\_\_\_\_.

\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
BOROUGH OF WOODCLIFF LAKE  
\_\_\_\_\_  
MUNICIPALITY  
BERGEN  
\_\_\_\_\_  
COUNTY









**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS OF DECEMBER 31, 2014

Title of Account	Debit	Credit
<b>ANIMAL CONTROL FUND</b>		
Cash	\$ 6,393	
Due to the State		\$ 33
Reserve for Expenditures		6,360
	\$ 6,393	\$ 6,393
<b>OTHER TRUST FUND</b>		
Cash	\$ 1,041,640	
Due to Current Fund		\$ 289
Escrow Deposit Payable		264,210
Payroll Deductions Payable		45,927
Miscellaneous Reserves		731,214
	\$ 1,041,640	\$ 1,041,640
<b>UNEMPLOYMENT TRUST FUND</b>		
Cash	39,810	
Reserve for Expenditures		\$ 39,810
	\$ 39,810	\$ 39,810
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
Cash	\$ 1,501,658	
Grant Receivables	80,525	
Reserve for Grant Receivables		\$ 80,525
Fund Balance		1,501,658
	\$ 1,582,183	\$ 1,582,183

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:..... (1)	\$	
	x	25%
	(2)	\$
Municipal Public Defender Trust Cash Balance December 31, 2014:..... (3)	\$	

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended:  $3 - (1 + 2) =$  ..... \$ \_\_\_\_\_

*NOT APPLICABLE*

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer:	<i>HAROLD E LAUFELD, III</i>
Signature:	<i>HAROLD E LAUFELD, III</i>
Certificate #:	386
Date:	FEB 12, 2015

## Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2014
1. Escrow Deposits	\$ 271,754	\$ 63,821	\$ 71,365	\$ 264,210
2. Fire Prevention Penalty Fees	166			166
3. Sidewalk	40,345	22		40,367
4. Causeway Beautification	1,796			1,796
5. Police Outside Duty	75,601	78,288	93,721	60,168
6. POAA	407	46		453
7. DARE Activities	7,213	2,016	680	8,549
8. Renovation Westervelt Park	3,521			3,521
9. Affordable Housing Fees	320,785	294,813	4	615,594
10. Mandatory Development Fees	167,945		167,945	-
11. Flex Spending	100	500		600
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
<b>Totals:</b>	<b>\$ 889,633</b>	<b>\$ 439,506</b>	<b>\$ 333,715</b>	<b>\$ 995,424</b>

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO  
LIABILITIES AND SURPLUS**

	Audit Balance Dec. 31, 2013	RECEIPTS					Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget	Misc.	Interfunds				
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
<b>NOT APPLICABLE</b>									
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Other Liabilities									
Trust Surplus									
Due to Current Fund									
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	

\*Show as red figure





# CASH RECONCILIATION DECEMBER 31, 2014 (cont'd.)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>Current Fund</b>		
Bank of America - Checking # 4000-04486	\$	2,763,628
Bank of America - Claims Account #38-1516-4183		79,151
NJ Cash Management - Current # 171-000016330		67,801
Bank of New Jersey - Current #0902000316		1,000,606
	\$	3,911,186
<b>Animal Control</b>		
Bank of New Jersey - Checking #0902000349	\$	6,393
<b>Other Trust Fund</b>		
TD Bank Checking - Escrow #000007200040864	\$	264,272
Bank of NJ - Trust Account #0902000413		14,387
Bank of America - Affordable Housing # 4000-009321		615,595
Bank of NJ - Sidewalk #902000454		40,688
Bank of America - Police Dept. Private Duty #0038-1513-2623		60,059
Bank of America - Flexible Spending #3810-3272-3579		600
Bank of America - Payroll Account # 4000-004567		95,300
	\$	1,090,901
<b>General Capital Fund</b>		
NJ Cash Management Fund # 171-000016624	\$	3,214
Bank of America - Checking # 4000-004966		965,658
	\$	968,872
<b>Public Assistance Fund</b>		
Bank of America - PATF I #4170-005797	\$	5,340
Bank of America - PATF II # 4000-008430		5,514
	\$	10,854
Subtotal	\$	5,988,206

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.







# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Transferred from 2013 Appropriation Reserves	Expended	Cancelled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87				
Capital Improvements: Park & Recreation Sidewalk Imprvts	\$ 40,312						\$ 40,312
Clean Communities	8,371			\$ 9,572			17,943
Body Armor Fund	7,002			2,255	\$ 600		8,657
Municipal Alliance				286			286
CDBG - Senior Activity Center				2,974			2,974
DWI- Overtime	8,578				564		8,014
Recycling Tonnage	318			5,572			5,890
Recreation Development Plan	25,000						25,000
Alcohol Ed Rehabilitation	108			106	22		192
Totals	\$ 89,689			\$ 20,765	\$ 1,186	\$ -	\$ 109,268





## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	xxxxxxxxxxx	
Levy School Year July 1, 2014 - June 30, 2015	xxxxxxxxxxx	
Levy Calendar Year 2014	xxxxxxxxxxx	\$ 14,363,745
Paid	\$ 14,363,745	xxxxxxxxxxx
Balance December 31, 2014	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable # 85003-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00		xxxxxxxxxxx
	\$14,363,745	\$14,363,745

\* Not including Type I school debt service, emergency authorizations-  
schools, transfer to Board of Education for use of local schools.

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2014 85045-00	xxxxxxxxxxx	
2014 Levy 81105-00	xxxxxxxxxxx	\$ 178,551
Added Assessment		532
Interest Earned	xxxxxxxxxxx	
Expenditures - Transfer to Open Space Trust Fund	\$ 179,083	xxxxxxxxxxx
Balance December 31, 2014 85046-00	-	xxxxxxxxxxx
	\$ 179,083	\$ 179,083

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$0	\$0

# Must include unpaid requisitions.

## REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	\$ 11,152,776
Paid	\$ 11,152,776	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$11,152,776	\$11,152,776

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	
2014 Levy:	XXXXXXXXXX	
General County 80003-03	XXXXXXXXXX	\$ 4,443,414
County Library 80003-04	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	48,119
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	13,407
Paid	\$ 4,491,533	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	\$ 13,407	XXXXXXXXXX
	\$ 4,504,940	\$ 4,504,940

## SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80003-06	XXXXXXXXXX	XXXXXXXXXX
2014 Levy: (List Each Type of District Tax Separately -see Footnote)		XXXXXXXXXX	
Fire -	81108-00	XXXXXXXXXX	
Sewer -	81111-00	XXXXXXXXXX	
Water -	81112-00	XXXXXXXXXX	
Garbage -	81109-00		XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy	80003-07		XXXXXXXXXX
Paid	80003-08		
Balance December 31, 2014	80003-09		XXXXXXXXXX

Footnote: Please state the number of districts in each instance.

# STATE LIBRARY AID

## RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	
			XXXXXXXXXX
Expended	80004-09		
Balance December 31, 2014	80004-10		

## RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

Balance January 1, 2014	80004-03	XXXXXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2014	80004-12		

## RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID(N.J.S.A. 40:54-35)

Balance January 1, 2014	80004-05	XXXXXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXXXXX	XXXXXXXXXX
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2014	80004-14		

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2014	80004-16		

# STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$ 925,000	\$ 925,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	1,574,664	1,704,272	\$ 129,608
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	151,016	151,016	
Total Miscellaneous Revenue Anticipated 80103-	1,725,680	1,855,288	129,608
Receipts from Delinquent Taxes 80104-	175,000	236,273	61,273
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	9,235,556	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	9,235,556	9,573,408	337,852
	\$ 12,061,236	\$ 12,589,969	\$ 528,733

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx	\$ 39,113,672
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax 80109-00	\$ 14,363,745	xxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxx
Regional High School Tax 80110-00	11,152,776	xxxxxxxxxxxxxx
County Taxes 80111-00	4,491,533	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	13,407	xxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00	179,083	
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx	660,280
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	9,573,408	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx	
	\$ 39,773,952	\$ 39,773,952

\*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to Non-Budget Revenue" only.



# STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01		\$ 11,910,220
2014 Budget- Added by N.J.S. 40A:4-87	80012-02		151,016
Appropriated for 2014 (Budget Statement Item 9)	80012-03		12,061,236
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04		180,000
Total General Appropriations (Budget Statement Item 9)	80012-05		12,241,236
Add Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07		12,241,236
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	\$	10,889,721
Paid or Charged - Res. for Uncollected Tax	80012-09		660,280
Reserved	80012-10		689,265
Total Expenditures	80012-11		12,239,266
Unexpended Balances Canceled (see footnote)	80012-12	\$	1,970

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation cancelled in the Budget Document must be marked with an \* and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the Budget Document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2014 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures		
Paid or Charged		
Reserved		
Total Expenditures		

# RESULTS OF 2014 OPERATION

## CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXXXX	\$ 129,608
Delinquent Tax Collections	80013-02	XXXXXXXXXXXX	61,273
		XXXXXXXXXXXX	
Required Collection of Current Taxes	80013-03		337,852
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXXXXXX	1,970
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXXXX	294,789
Miscellaneous Revenue Not Anticipated			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves	80013-05	XXXXXXXXXXXX	239,137
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXXXXXX	1,880
Cancel Accounts Payable		XXXXXXXXXXXX	
Cancel Appropriated Reserves		XXXXXXXXXXXX	
Cancel Tax Overpayments		XXXXXXXXXXXX	
Prior Year Revenue Grants Receivable		XXXXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXXXX	XXXXXXXXXXXX
Balance - January 1, 2014	80013-07		XXXXXXXXXXXX
Balance - December 31, 2014	80013-08	XXXXXXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXXXX
			XXXXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXXXX
Interfund Advance Originating in 2014	80013-12	\$ 130	XXXXXXXXXXXX
Cancel Grant Receivables			XXXXXXXXXXXX
Refund Prior Year Revenues		746	XXXXXXXXXXXX
Cancel Prior Year Senior Citizen Deductions Disallowed			XXXXXXXXXXXX
			XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,065,633	XXXXXXXXXXXX
		\$ 1,066,509	\$ 1,066,509



**SURPLUS - CURRENT FUND  
YEAR 2014**

		Debit	Credit
1. Balance - January 1, 2014	80014-01	xxxxxxxxxxxxx	\$ 1,241,656
2.		xxxxxxxxxxxxx	
3. Excess Resulting from 2014 Operations	80014-02	xxxxxxxxxxxxx	1,065,633
4. Amount Appropriated in the 2014 Budget-Cash	80014-03	\$ 925,000	xxxxxxxxxxxxx
5. Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxxxxx xxxxxxxxxxxxx
6.			xxxxxxxxxxxxx
7. Balance - December 31, 2014	80014-05	\$ 1,382,289	xxxxxxxxxxxxx
		\$ 2,307,289	\$ 2,307,289

**ANALYSIS OF BALANCE - DECEMBER 31, 2014  
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06		\$ 3,841,136
Investments	80014-07		0
Sub-Total			3,841,136
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,649,264
Cash Surplus	80014-09		1,191,872
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus:*			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-	
Deferred Charges #	80014-12	\$ 180,000	
Cash Deficit #	80014-13		
Grants Receivable		10,417	
Total Other Assets	80014-14		190,417
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	\$ 1,382,289	

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.) N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2014 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>39,425,694</u>
	(Abstract of Ratables)	82113-00	\$	<u>                    </u>
2.	Amount of Levy - Special District Taxes	82102-00	\$	<u>                    </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u>                    </u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>117,520</u>
5a.	Subtotal 2014 Levy			<u>\$ 39,543,214</u>
5b.	Reductions due to tax appeals**			<u>                    </u>
5c.	Total 2014 Levy	82106-00	\$	<u><u>39,543,214</u></u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u>                    </u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u>                    </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u>24,645</u>
9.	Discount Allowed	82110-00	\$	<u>                    </u>
10.	Collected in Cash: In 2013	82121-00	\$	<u>244,351</u>
	In 2014 *	82122-00	\$	<u>38,981,821</u>
	State's Share of 2014 Senior Citizens and Veterans Deductions allowed	82123-00	\$	<u>37,500</u>
	R.E.A.P. Revenue	82124-00		<u>                    </u>
	Total To Line 14	82111-00	\$	<u><u>39,263,672</u></u>
11.	Total Credits		\$	<u><u>39,288,317</u></u>
12.	Amount Outstanding - December 31, 2014	83120-00	\$	<u>254,897</u>
13.	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is 99.28%	82112-00		

*Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [ ] & complete sheet 22a*

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	<u>\$ 39,263,672</u>
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	<u>150,000</u>
To Current Taxes Realized in Cash (Sheet 17)	<u>\$ 39,113,672</u>

Note A: In showing the above percentage, the following should be noted:  
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,  
the percentage represented by the cash collections would be  
\$1,049,977.50 / \$1,500,000, or .699985. The correct percentage to  
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

# Note: On Item 1, if Duplicate (Analysis) Figure is used, be sure to  
include Senior Citizens and Veteran Deductions.

\* Include overpayments applied as part of 2014 collections.

\*\*Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body  
prior to introduction of municipal budget.

**ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate For 2014**

Chapter 99, P.L. 1997.

**(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash(sheet 22).....	\$ _____
LESS: proceeds from Accelerated Tax Sale.....	_____
<b>NET Cash Collected.....</b>	<b>\$ _____</b>
Line 5c(sheet 22) Total 2014 Tax Levy.....	\$ _____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____ %

---

**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash ( Sheet 22).....	\$ _____
LESS: Proceeds from Tax Levy Sale ( excluding premium).....	_____
<b>Net Cash Collected.....</b>	<b>\$ _____</b>
Line 5c (sheet 22) Total 2014 Tax Levy.....	\$ _____
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____ %

# SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2014	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	\$ 9,389
2. Sr. Citizens Deductions Per Tax Billings	\$ 1,500	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	35,500	XXXXXXXXXXXXXX
4. Senior Citizens Deductions Allowed By Tax Collector		XXXXXXXXXXXXXX
5. Senior Citizens Deductions Allowed By Tax Collector-2013 Taxes		
6. Vet Deductions Allowed By Tax Collector	500	
7. Sr. Citizens Deductions Disallowed by Tax Collector	XXXXXXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2013 Taxes	XXXXXXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXXXXXX	37,000
10.		
11.		
12. Balance - December 31, 2014	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXX	
Due To State of New Jersey	\$ 8,889	XXXXXXXXXXXXXX
	\$ 46,389	\$ 46,389

Calculation of Amount to be included on Sheet 22, Item 10 -  
2014 Senior Citizens and Veterans Deductions Allowed

Line 2	\$ 1,500	
Line 3	35,500	
Line 4	500	
Sub - Total	37,500	
Less: Line 7	0	
To Line 10, Sheet 22	\$ 37,500	

# SCHEDULE OF RESERVE FOR TAX APPEALS PENDING - (NJSA 54:3-27)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXX	\$ 289,121
Taxes Pending Appeals	\$ 289,121	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	0	XXXXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXXXX	150,000
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXXXX	
2014 Budget Appropriation		50,000
Cash paid to Appellants (Including 5% Interest from Date of Payment)	\$ 28,996	XXXXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)		XXXXXXXXXXXX
Balance December 31, 2014	460,125	XXXXXXXXXXXX
Taxes Pending Appeals*	\$ 460,125	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	0	XXXXXXXXXXXX
	\$ 489,121	\$ 489,121

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014

Luis Frezza

Signature of Tax Collector

T-8105

License #

2-12-15

Date

**COMPUTATION OF APPROPRIATION:  
RESERVE FOR UNCOLLECTED TAXES AND  
AMOUNT TO BE RAISED BY TAXATION  
IN 2015 MUNICIPAL BUDGET**

	YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) 80015-		XXXXXXXXXX
Actual 80016-		
2. Local District School Tax - Estimate ** 80017-		XXXXXXXXXX
Actual 80025-		
3. Regional School District Tax - Estimate * 80026-		XXXXXXXXXX
Actual 80018-		
4. Regional High School Tax School Budget Estimate * 80019-		XXXXXXXXXX
Actual 80020-		
5. County Tax - Estimate * 80021-		XXXXXXXXXX
Actual 80022-		
6. Special District Taxes - Estimate * 80023-		XXXXXXXXXX
Actual 80027-		
7. Municipal Open Space Tax - Estimate * 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01		
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5) 80024-02		
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes 80024-03		
11. Amount of Item 10 Divided by #DIV/0! [820084-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05		
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)		*May not be stated in an amount less than "actual" Tax of year 2014.  **Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on _____ 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 3 Above)		
Regional High School Tax (Amount Shown on Line 4 Above)		
County Tax (Amount Shown on Line 5 Above)		
Special District Tax (Amount Shown on Line 6 Above)		
Municipal Open Space Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06		
Computation of "Tax in Local Municipal Budget"		Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12
Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget 80024-07		

# ACCELERATED TAX SALE - CHAPTER 99

## Calculation To Utilize Proceeds In Current Budget As Deduction To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting and accelerated tax sale for the first time in the current year.

**A. Reserve for Uncollected Taxes (sheet 25, Item 12)** \$ \_\_\_\_\_

**B. Reserve for Uncollected Taxes Exclusion:**  
 Outstanding Balance of Delinquent Taxes  
 (sheet 26, Item 14A) x% of  
 collection (Item 16) \$ \_\_\_\_\_

**C. TIMES:** % of increase of Amount to be  
 Raised by Taxes over Prior Year \_\_\_\_\_ %  
 $[(2014 \text{ Estimated Total Levy} - 2014 \text{ Total Levy}) / 2014 \text{ Total Levy}]$

**D. Reserve for Uncollected Taxes Exclusion Amount** \$ \_\_\_\_\_  
 [(B x C) + B]

**E. Net Reserve for Uncollected Taxes  
 Appropriation in Current Budget** \$ \_\_\_\_\_  
 (A - D)

**2014 Reserve for Uncollected Taxes Appropriation Calculation (Actual)**

**1. Subtotal General Appropriations (item 8(L) budget sheet 29)** \$ \_\_\_\_\_

**2. Taxes not Included in the Budget (AFS 25, items 2 thru 7)** \$ \_\_\_\_\_

**Total** \$ \_\_\_\_\_

**3. Less: Anticipated Revenues (item 5, budget sheet 11)** \$ \_\_\_\_\_

**4. Cash Required** \$ \_\_\_\_\_

**5. Total Required at \_\_\_\_\_ % (items 4+6)** \$ \_\_\_\_\_

**6. Reserve for Uncollected Taxes (item E above)** \$ \_\_\_\_\_

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit
1. BALANCE JANUARY 1, 2014				\$ 236,273	XXXXXXXXXXXX
A. Taxes		83102-00	\$ 236,273	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens		83103-00		XXXXXXXXXXXX	XXXXXXXXXXXX
2. CANCELLED:				XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes			83105-00	XXXXXXXXXXXX	
B. Tax Title Liens			83106-00	XXXXXXXXXXXX	
3. TRANSFERRED TO FORECLOSED TAX TITLE LIENS:				XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes			83108-00	XXXXXXXXXXXX	
B. Tax Title Liens			83109-00	XXXXXXXXXXXX	
4. ADDED TAXES			83110-00		XXXXXXXXXXXX
5. ADDED TAX TITLE LIENS			83111-00		XXXXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens				XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens			83104-00	XXXXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes			83107-00		XXXXXXXXXXXX
7. BALANCE BEFORE CASH PAYMENTS				XXXXXXXXXXXX	\$ 236,273
8. TOTALS				236,273	236,273
9. BALANCE BROUGHT DOWN				236,273	XXXXXXXXXXXX
10. COLLECTED:				XXXXXXXXXXXX	236,273
A. Taxes		83116-00	\$ 236,273	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens		83117-00		XXXXXXXXXXXX	XXXXXXXXXXXX
11. Interest & Costs - 2014 Tax Sale			83118-00		XXXXXXXXXXXX
12. 2014 TAXES TRANSFERRED TO LIENS			83119-00	0	XXXXXXXXXXXX
13. 2014 TAXES			83123-00	254,897	XXXXXXXXXXXX
14. BALANCE, DECEMBER 31, 2014				XXXXXXXXXXXX	254,897
A. Taxes		83121-00	\$ 254,897	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens		83122-00	0	XXXXXXXXXXXX	XXXXXXXXXXXX
15. TOTALS				\$ 491,170	\$ 491,170

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No. 14 multiplied by percentage shown above is 254,897 and represents  
the maximum amount that can be anticipated in 2014. 83125-00

(See Note a on Sheet 22 - Current taxes)

(1) These amounts will always be the same



**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,

<u>Caused By</u>	Amount Dec. 31, 2013 per Audit <u>Report</u>	Amount in 2014 <u>Budget</u>	Amount Resulting from 2014	Balance as of Dec. 31, 2014
1. Emergency Authorization Municipal	\$ 49,000	\$ 49,000	\$	
2. Emergency Authorization Buildings & Grounds OE	\$	\$	\$ 55,000	\$ 55,000
3. Emergency Authorization Legal - Other Expenses	\$	\$	\$ 125,000	\$ 125,000
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$

\*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN  
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ -
2.	_____	_____	\$
3.	_____	_____	\$
4.	_____	_____	\$
5.	_____	_____	\$

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

	<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1.	_____	_____	_____	\$	_____
2.	_____	_____	_____	\$	_____
3.	_____	_____	_____	\$	_____
4.	_____	_____	_____	\$	_____





**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS  
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	XXXXXXXXXXXX	\$ 3,708,000	
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03	\$ 665,000	XXXXXXXXXXXX	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2014	80033-04	\$ 3,043,000	XXXXXXXXXXXX	
		\$ 3,708,000	\$ 3,708,000	
2015 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$ 675,000
2015 INTEREST ON BONDS*		80033-06	\$ 96,896	
<b>ASSESSMENT SERIAL BONDS</b>				
OUTSTANDING JANUARY 1, 2014	80033-07	XXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
<b>NOT APPLICABLE</b>				
OUTSTANDING DECEMBER 31, 2014	80033-10		XXXXXXXXXXXX	
2015 BOND MATURITIES - ASSESSMENT BONDS			80033-11	
2015 INTEREST ON BONDS*		80033-12		
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$ 96,896

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
<b>NOT APPLICABLE</b>				
Total	\$ -	\$ -		
	80033-14	80033-15		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR LOANS  
(COUNTY) (MUNICIPAL) \_\_\_\_\_ LOAN**

NOT APPLICABLE		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	XXXXXXXXXXXX		
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80033-04	0	XXXXXXXXXXXX	
		\$0	\$0	
2015 LOAN MATURITIES			80033-05	\$
2015 INTEREST ON LOANS			80033-06	\$
TOTAL 2015 DEBT SERVICE FOR _____ LOAN			80033-13	\$
<b>LOAN</b>				
OUTSTANDING JANUARY 1, 2014	80033-07	XXXXXXXXXXXX	0	
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09	0	XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80033-10	\$0	XXXXXXXXXXXX	
		\$0	\$0	
2015 LOAN MATURITIES			80033-11	\$
2015 INTEREST ON LOANS			80033-12	\$
TOTAL 2015 DEBT SERVICE FOR _____ LOAN			80033-13	\$

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$0	\$0		

80033-14                      80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BOND**

**TYPE I SCHOOL TERM BONDS**

NOT APPLICABLE		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80034-01	XXXXXXXXXXXX		
PAID	80034-02		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80034-03		XXXXXXXXXXXX	
2015 BOND MATURITIES - TERM BONDS		80034-04		
2015 INTEREST ON BONDS*		80034-05		

**TYPE I SCHOOL SERIAL BOND**

OUTSTANDING JANUARY 1, 2014	80034-06	XXXXXXXXXXXX		
ISSUED	80034-07	XXXXXXXXXXXX		
PAID	80034-08		XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80034-09		XXXXXXXXXXXX	
2015 INTEREST ON BONDS*		80034-10		
2015 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

**2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

		Outstanding December 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$ 37,900	\$ 227
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State and County Taxes	80039-	\$	\$
5.		\$	\$
6.		\$	\$



# DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed To (Insert Date)
							For Principal	For Interest **	
	NOT								
	APPLICABLE								
	Total			NONE				80051-01      80051-02	

MEMO: \*See Sheet 33 for clarification of "Original Date of Issue"  
 Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

\*\*Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes". (Do not crowd - add additional sheets)

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Not Applicable Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
<b>Total</b>		80051-01	80051-02

(Do not crowd - add additional sheets)

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2014		2014 Authorizations	Expended	Authorizations Cancelled	Balance - December 31, 2014	
	Funded	Unfunded				Funded	Unfunded
<b>General Improvements</b>							
10-02 Various Capital Improvements	\$ 91,926			\$ 7,080		\$ 84,846	
10-05 Construction of Passive Park at Westerville/Lydecker Property	32,599					32,599	
11-06 Various Capital Improvements		\$ 321,272		391			\$ 320,881
12-01 Refunding Bond Tax Appeals		33,252		392			32,860
12-02 Various Improvements		114,346					114,346
12-12/12-16 Various Improvements		155,906		61,408			94,498
13-01 Various Imp. & Acq. Of Equipment		517,109		472,388			44,721
14-07/14-11 Road & Curb Improvement			\$ 810,000	758,220			51,780
<b>Total</b>	\$ 124,525	\$ 1,141,885	\$ 810,000	\$ 1,299,879	\$ -	\$ 117,445	\$ 659,086

Place an \* before each item of "Improvement" which represents a funding or refunding of an emergency authorization.







# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXXXX	\$ 2,017
Premium on Sale of Bonds/Bond Anticipation Notes		XXXXXXXXXX	
Unanticipated Grant Receipts of Fully Funded Ordinances		XXXXXXXXXX	275,515
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2014	80029-04	\$ 277,532	XXXXXXXXXX
		\$ 277,532	\$ 277,532

### BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2014			\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A)			\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2015		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2015 Requirement		\$ _____	
5. Total of 3 and 4 - Gross Appropriation		\$ _____	
6. Less Amount of Special Trust Fund to be Used		\$ _____	
7. Net Appropriation Required			\$ _____

NOTE A - This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2014 appropriation column.

**MUNICIPALITIES ONLY**

**IMPORTANT!**

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2014 was		\$ 39,543,214
2. Amount of Item 1 Collected in 2014 (*)	\$ 39,263,672	
3. Seventy (70) percent of Item 1		\$27,680,250

(\*) Including prepayments and overpayments applied

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2014 ?  
 Answer YES or NO                                YES
  2. Have payments been made for all bonded obligations or notes due on or before  
 December 31, 2014?  
 Answer YES or NO                                YES                If Answer is "NO" give details

**NOTE: If answer to Item B1 is YES, then Item B2 must be answered**

C. Does the appropriation required to be included in the 2014 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?      Answer YES or NO:                                NO          

D.

1. Cash Deficit - 2013		
2. 4% of 2013 Tax Levy for all purposes:		
Levy -- \$ <u>          39,167,750          </u>	\$	<u>          1,566,710          </u>
3. Cash Deficit - Year 2014	\$	<u>  </u>
4. 4% of 2014 Tax Levy for all purposes:		
Levy -- \$ <u>          39,543,214          </u>	\$	<u>          1,581,729          </u>

E. <u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ <u>  </u>	\$ <u>  </u>	NONE
2. County Taxes	\$ <u>  </u>	\$ <u>  </u>	\$ <u>  13,407          </u>
3. Amounts due Special Districts	\$ <u>  </u>	\$ <u>  </u>	NONE
4. Amounts due School Districts for Local School Tax	\$ <u>  </u>	\$ <u>  -          </u>	NONE

# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2014

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

## INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
4. Trial Balance - Public Assistance Fund
5. Trial Balance - Federal and State Funds
6. & 6b. Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
12. Unappropriated Reserves for Federal and State Grants
13. Local District School Tax - Municipal Open Space Tax
14. Regional School Tax - Regional High School Tax
15. County Taxes Payable - Special District Taxes
16. Reserves for State and Federal Aid for Library Services
17. & 17a. General Budget Revenues
17. Allocation of Current Tax Collections
18. General Budget Appropriations
18. Emergency Appropriations for Local District School Purposes
19. Results of 2014 Operation - Current Fund
20. Schedule of Miscellaneous Revenues Not Anticipated
21. Surplus Account and Analysis of Balance
22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2014
23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24. Reserve for Tax Appeals Pending - N.J.S.A. 54:3-37
25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26. Delinquent Taxes and Tax Title Liens
27. Foreclosed Property; Contract Sales; Mortgage Sales
28. Deferred Charges and List of Judgments - Current
29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
32. Summary Statement of Debt Service Requirements - School - Type I and Current
33. Debt Service for Notes (Other than Assessment Notes)
34. & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
36. Capital Improvement Fund
37. Down Payment
37. Capital Improvements Authorized in 2014
38. General Capital Surplus, Bond Covenants
39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

## UTILITIES ONLY

40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2012 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2014; Utility Capital Surplus